

An Overview of Blackford County's 2014 Annual Trending June 2, 2014

Step 1: Re-Delineation of Neighborhoods

The vast majority of neighborhoods in Blackford County were completely re-examined and, where necessary, re-delineated for annual trending in 2014. This portion of trending included all property classes.

Step 2: Calculation of New Land Values

New land values were calculated for 2014 and in only limited circumstances did sales warrant new land values for 2014. For residential property, small adjustments may have been made based on sales, but the market adjustment factor was the primary means of updating residential property values. For commercial and industrial properties, land values generally stayed consistent between January 1, 2012 and March 1, 2014. Some market areas or some use types warranted influence factors; these factors were reviewed and adjusted accordingly.

Step 3: Calculation of New Residential Factors & Residential Studies

All neighborhoods had factors recalculated. This was due to the local cost multiplier updates and the depreciation date being changed.

Step 4: Updated Commercial & Industrial Improvement Values

The depreciation date and the local cost multiplier for this year's trending of commercial and industrial improvements were updated. Certain class codes in certain neighborhoods and/or townships did need adjusting. Market areas were created in these neighborhoods with a corresponding factor to the improvement.

All neighborhoods in Washington Township and Jackson Township were reassessed for the March 1, 2014 assessment date. Properties were examined via site visits as well as aerials along with property photos. Changes were made accordingly.

Sales from the Sales Reconciliation file provided by the DLGF were used in the study. The sales period provided in the file was from January 1, 2012 to March 1, 2014. Even with this expanded time frame there were not enough valid sales (5) to perform studies for Improved Residential in Washington Township.

For Vacant Commercial, Vacant Industrial, and Vacant Residential there were not enough sales in the extended sales time frame to be able to perform a study.

For the Commercial Improved and Industrial Improved portions of the study, there were not enough sales in any individual township to perform a study. A study was done for each class combining all Townships.

There was no significant change in the market values in the last year so no time adjustment was utilized.

Due to Parcel combinations, there are 119 fewer parcels in this years workbook than there were in 2013.